Questar Sees FY06 Production Increase Of 10 To 12 Percent Year-over-year - Update

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(RTTNews) - Questar Corp. (STR | charts | news | PowerRating), a natural gas-focused energy company, on Tuesday reported that its subsidiary, Questar Exploration & Production Company, has shut in approximately 32 million cubic feet per day of net natural gas production. On a net basis, the shut-in volume equals about 1 billion cubic feet equivalent or 2.3 Bcfe gross for the month of October. The company attributed the shut in to lower natural gas prices.

Notwithstanding the shut in, the Salt Lake City, Utah-based Questar has raised Questar E&P 2006 total production guidance to 127-129 Bcfe, up from previous guidance of 126-128 Bcfe. The production guidance, the company said, has been adjusted to include certain items. Excluding the adjustments, the revised production guidance represents 10 to 12 percent growth over 114.2 Bcfe, the total production in 2005.

STR is trading at \$79.79, down \$1.41 or 1.74% on a volume of 574,600 shares.

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